

THE JOURNAL



OF THE PACIFIC COAST NUMISMATIC SOCIETY

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CONTENTS

Calendar of Coming Events	2
Message from the President	3
The C Note	4
The Bookworm	6
The Royal Perogative	9
The Syngraphics Scene	13
The 1946 Iowa Half Dollar: Part 7	15
From the Idle Mind of Stephen M. Huston	21
Numismatic Support for the Taking of Laudanum	25
San Francisco Through Its Exonumia	31

PACIFIC COAST NUMISMATIC SOCIETY

Founded 1915

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P.C.N.S. CALENDAR OF COMING EVENTS

April 24, 1991. Wednesday at 8:00 P.M.

Coins of Peter the Great

Speaker: Peter Barchuk

May 22, 1991. Wednesday at 8:00 P.M.

Early English Tokens

Speaker: Rick Webster

June 29, 1991. Saturday at 6:00 and 7:00 P.M.

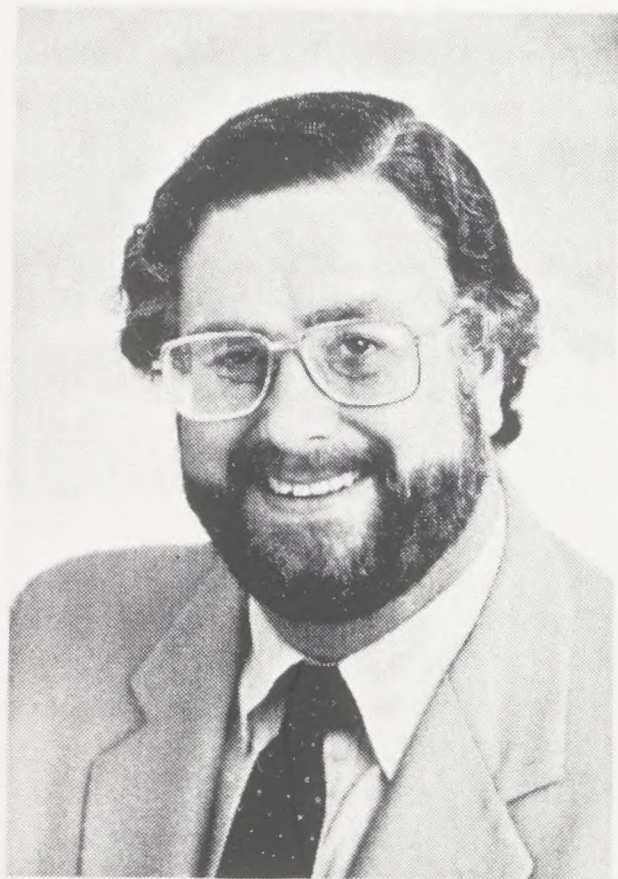
Annual Banquet

The New San Remo Restaurant, 2237 Mason Street, S.F.
No-host Cocktails at 6:00, followed by Dinner at 7:00, and then Bingo!

Monthly meetings are held on the 4TH Wednesday of each month at
The Knights of Columbus Hall in San Francisco
2800 Taraval Avenue (1 block west of Sunset). Guests are invited.

MESSAGE FROM THE PRESIDENT

by Rick Webster



Since the last Journal and President's Message, we have all lived through a war—a war television brought into our homes as no other war has been in the past—the destruction and reality of war brought to us in real time.

As I tired of the war news, I would try to turn to my hobbies for diversion. Yet, my hobbies are archæology and ancient and medieval coins, so I found my thoughts drifting back to the areas of the war.

The Fertile Crescent, the ancient city of Ur, the sites around Baghdad and Mosel.... I found myself looking at books with coins of Mosel and reading about the

Persian Empire and Alexander the Great. Hopefully, these ancient areas have escaped the destruction of war; time will tell.

Hopefully, with the end of the war, life can return to normal. Worries about the future can be replaced by thoughts of upcoming coin shows. Articles thought about will be written instead of being put off. Coins can again be a happy diversion.

Our new meeting location is becoming familiar and comfortable. Coffee, tea and cookies have returned to the meetings, and we hope that you will as well. The meeting room is large, and there are plenty of tables and chairs. So come to the meetings, every fourth Wednesday at the Knights of Columbus Hall at 38th and Taraval.

Be sure to mark your calendars. Don't forget our annual banquet June 29 at the New San Remo Restaurant. Bingo, good food and a wonderful time are guaranteed for all.

Rick Webster



The C Note

by George L. Smyth

The Argentine 100-Australes Note

This is the first installment in a series of articles on world banknotes which have "100" as their value. I will concentrate on notes that are current, meaning that they were in circulation within the past 10 years, and are not expensive, meaning that their purchase price from a dealer should not exceed \$10. There will be occasional exceptions, but they will center around exceptional notes. Certainly, we have all learned that the enjoyment of numismatics has no relationship with the value of the individual pieces.

I chose Argentina's 100 australes note to begin this series because I referred to it in an article in *The Journal* about a year ago. This note is a perfect example as to why I discourage obtaining current high-denomination banknotes.

In 1986, the 5th edition of Pick's *Standard Catalog of World Paper Money* was made available. At that time, this 100 australes note, issued in 1985, was the highest denomination in Argentina, with a catalog value of \$160 because of its high face value. In 1990, the 6th edition of the Pick catalog was released. In this catalog the note's value is a mere 50 cents because of the inflation (at one point reaching 200% per month) which ravaged Argentina. The face value of the note is now less than 2 cents. Currently the highest denomination is the 50,000 australes note (valued in the catalog at \$40).

The day I decided to write about this banknote, I went to the library to research the subject. When I returned home, I found in my mail a dealer's current list with a voucher good for two dollars as an inducement to order. The terms of the offer were stamped on an Argentine 500 australes note, one denomination higher than the one which had been worth \$160. Talk about worthless paper money!

The front of this multicolored 100 australes note is primarily red with a portrait of Domingo F. Sarmiento in the center. The left side has a modified "A", the symbol for "Australes," with the number "100" below. Above the signatures, left of the center, are three entwined circles which act as an anti-counterfeiting device, positionally matching a similar design on the reverse. When the note is held to the light, the two designs combine to form a single entity. To the left of this design are four dark rectangles that can be felt by the blind to determine the note's value. The right side of the bill holds the numeric and spelled value (Cien Australes) with a guilloche, or fancy design, between.

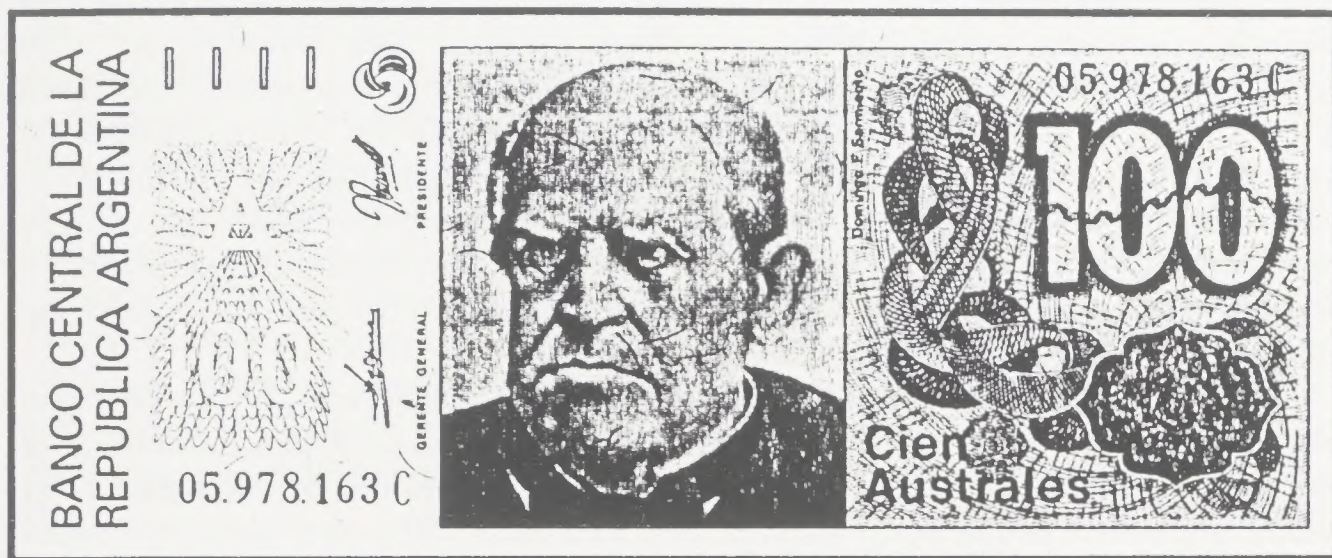
The back of the note is also primarily red. A lithograph of Liberty (Progreso) with a shield holding a torch dominates the left, while a blank area on the right allows one to see multiple sunbursts as the watermark. The note is printed by Casa de Moneda.

An interesting feature of this bill is the colored fibers. Even our own bills have fibers as an anti-counterfeiting measure, but, along with the red, blue, black and green fibers, this bill also contains neon-bright yellow fibers.

Domingo Faustino Sarmiento was born in 1911 in Argentina. Primarily self-taught, he began his career at the age of 15 as a rural schoolteacher. In 1829, he joined in opposition against the Gaucho dictator Juan Manuel Ortiz de Rosas and consequently was exiled to Chile where he became established as a literary figure, educator and political thinker.

In 1842, he became the founding director of South America's first normal school. He used this position as a springboard from which to develop his lifelong conviction of using public education as the primary means for national development.

His most famous book, *Facundo, o la civilizacion y la barbarie*, is the biography of Facundo Quiroga, the local governor under Rosas' dictatorship. The book condemned *caudillos*, the semi-barbaric leaders who rose to power by personality and appeal to the masses while calling for industrialization and urbanization.



Sarmiento was sent abroad by the Chilean government in 1845 to study educational methods. He returned three years later, convinced that the United States held the model on which to base Latin America's educational system.

The dictator Rosas was overthrown in 1852, at which time Domingo Sarmiento returned to Argentina, continuing his writing and educational activities as well as entering politics.

The election of 1868 saw Sarmiento ascend to the position of president of Argentina. His six-year term was marked by his progressive liberal ideals, the belief in democratic principals and civil liberties and opposition to dictatorial regimes. He ended the war with Paraguay, which he had inherited, developed the country's resources and promoted education by expanding primary and secondary schools, normal schools and schools of professional and technical training.

Following his retirement in 1874, he remained active in public life reorganizing Argentina's school system. His writings, devoted to educational theory, were published in 1885 and 1903, appearing in 52 volumes. He died on September 11, 1888.

Banknote illustrations have been reduced 25%

The PCNS Journal staff welcomes George L. Smyth as The Journal's latest columnist. George is an avid world currency collector and has written for several national publications.



THE BOOKWORM

by David W. Lange

For nearly ten years a recurring event has been the American Numismatic Society's Coinage of the Americas Conference. Papers are commissioned from accomplished individuals on a particular theme within American numismatics. These papers are read before an assembly of researchers, collectors and curators and the transcripts then published in a single volume. The theme of the 1989 conference was America's Gold Coinage. Publication of the papers had been delayed until recently as the result of a dispute over one of them. This particular entry was ultimately excluded at the request of the three individuals who prepared it. Interestingly, the reason given by the ANS for not publishing this paper does not fully agree with the statements made by its co-authors. This is just one of the many aspects of this volume which makes it fascinating as much for what it tells us of the present as it does in relating the past.

Controversy appeared in the pages of the numismatic press about a year ago when it became evident that the ANS was displeased with the findings of one of its commissionees. Specifically, the results of research into the experimental 1861 double eagle dies prepared by the U.S. Mint's Assistant Engraver Anthony Paquet led to a discovery which placed the ANS in a somewhat awkward position.

The three persons who undertook this research were evidently asked to provide background into the coining of the two known specimens struck from the experimental dies at the Philadelphia Mint. In the course of their work they were able to establish that these rare (and obviously quite valuable) pieces were in fact restrikes coined at some later date, probably to satisfy the whim of an influential collector. This proved to be a bombshell, as such information would certainly lessen the desirability, and hence value of the known specimens. Since the owner of one of these coins is perhaps the Society's most important benefactor and a former president of the ANS, this revelation was clearly unwelcome.

While only two of the persons involved in this research were present to read their paper, it was understood by them that all three would be credited when the work was published. The ANS refused to include the name of the third author in its collected volume, and this led the other two to withdraw their paper from publication. It is not known for certain why the third author was not to be included, but knowledge of the persons involved might lead one to speculate that it was he who was most in a position to declare the legendary coins restrikes.

The ANS declined to state at the time why it would not publish this paper with all three authors credited, and the findings of the team with respect to the 1861 Philadelphia Mint Paquet double eagles were subsequently printed in *Coin World*. In his introduction to the society's volume, Conference Chairman William E. Metcalf presented this explanation of the events:

In sum, it was the Society's position that the paper submitted was not that which had been invited; even so, the substantive point of contention was resolved in favor of the authors, and it is regrettable that they nonetheless decided to withdraw their paper from publication here.

Despite omission of the Paquet paper, what remains within this volume is still remarkable. The research coming out of the Coinage of the Americas Conferences has always been fresh and original, and this installment is no exception. I find it increasingly rare that someone can surprise me with information about United States coinage not already known to me from published sources. This series of volumes by the ANS remains a refreshing exception to the rule, and each of these papers was a delight to read.

The book opens with John McCloskey's die study of the classic head half eagle of 1834-38. Of necessity quite technical, this is perhaps the most difficult of the papers to draw oneself through. While all but the specialist may simply scan through this work, it is nonetheless a worthwhile addition to the corpus of knowledge in American numismatics. Dr. McCloskey has been a consistent contributor within very specialized areas of United States coinage.

Cory Gilliland of the Smithsonian Institution's National Numismatic Collection is up next with a documentation of 19th century proposals for a U.S. bullion coin program. The fact that such an endeavor was undertaken more than a century before our current American eagle coin program was a complete revelation to me. Although ultimately unsuccessful, this project resulted in a number of interesting pattern coins. Some of these are to be found within collections today, while others are known only from the correspondence uncovered by Gilliland and have yet to turn up.

Always welcome is new writing from the estimable Walter Breen. In his paper, Breen shows how misunderstanding and manipulation of the relationship between silver and gold has been used and abused throughout our nation's history to promote the values and goals of individuals and entire segments of society.

Reaching its apex in the presidential campaign of 1896, the battle between proponents of gold versus silver has never been won by either constituency and, in our past, has led to extended misery and inconvenience for many. The impracticality of any coinage based solely upon its bullion value is clearly revealed. To be fully appreciated, this paper should be read as a supplement to Neil Carothers' wonderful book *Fractional Money*. Fortunately, both are currently in print.

Charles R. Hoskins recounts the experiences of an acquaintance of his with the infamous gold counterfeiters of Lebanon. Although the civil war in that country has since largely eliminated such enterprises, it was a thriving concern from the late 1950s through the mid 1970s. Many of the counterfeit gold coins still making the rounds can be traced to this source.

So common were they about twenty years ago that such activity played a major role in passage of the Hobby Protection Act of 1973. This law mandated that any reproduction of a coin or note carry the word COPY in clear text. While the counterfeiting of any U.S. coin is still a serious offense, the great number of semi-numismatic pieces once a part of the coin show scene is no longer a significant concern.

My favorite installment in this volume comes from curator Richard Doty who recounts the misadventures of Franklin Peale in attempting to bring the mints at

Charlotte and Dahlonega to operating status. Peale, who in 1837 was the Philadelphia Mint's melter and refiner, was sent to the South to investigate the sluggish pace of construction on these facilities which had been authorized in 1835.

Finding that the responsible persons assigned to oversee the establishment of these branch mints were known primarily for their absences, Peale was compelled to take matters into his own hands. For a time it seemed that the work had been contracted to Larry, Moe and Curly. Ultimately, however, Peale was able to see matters far enough along that he could accede to Mint Director Robert M. Patterson's urgent pleas that he return to his regular duties. This account presents an ideal joining of the informative and the entertaining and is typical of what makes these conferences so desirable.

Q. David Bowers is up next with a general overview of the collecting of gold coins in this country. In typical Bowers style, his paper is a blending of the historical with the anecdotal. While the information presented is not new, it makes for a pleasant exercise in nostalgia and serves as a refreshing pause from the more documentary papers of the other contributors.

In "The Politics of Coinage as Illustrated by Recent Commemorative Issues" Congressman James A. Hayes of Louisiana takes the reader through the complex legislative process behind the authorization of new coins. While it may come as no surprise to anyone that more is accomplished through compromise and closed-door dealing than is ever shown on C-SPAN, the great effort which must be expended by sponsors of commemorative coins has never been fully appreciated by the numismatic public.

Former Chief Sculptor-Engraver of the United States Mint Elizabeth Jones takes up where Congressman Hayes left off by completing the picture of how the worlds of politics and art must come to a compromise on matters of coinage. Beginning with a review of the Saint-Gaudens and Bigelow-Pratt gold coins of the early 20th century, Ms. Jones traces the influence of powerful personalities upon the selection of coin designs. She follows this story through to the era of recent gold commemoratives, all of which have been authorized and issued during her tenure.

At the time of reading this paper, November 1989, Elizabeth Jones was herself fighting a political battle to retain her position as chief sculptor-engraver. This title was coveted by her assistant John Mercanti who, with the support of Mint Director Donna Pope, has been campaigning for several years to succeed her. Now that this has finally been accomplished, it is time to reflect upon the achievements of Ms. Jones.

While no mention of this internal struggle is to be found in her paper, Elizabeth Jones' speaks eloquently of her efforts to overcome the obstacles imposed upon designers of modern coins. Meeting the requirements of high-speed production and fulfilling all of the statutory elements imposed by Congress and the proponents of commemorative issues can leave little opportunity for artistic expression. Yet, Ms. Jones has given us some of the finest coins minted by the United States during this or any era. This is doubly evident when comparing her work against that of her contemporaries both inside and outside the Mint. That such talent can be subverted through political maneuvering and ambition is perhaps the most potent lesson contained within the pages of this volume.

America's Gold Coinage may be ordered directly from the publisher: ANS, Broadway at 155th Street, New York, NY 10032. The book is priced at \$15 postpaid.



The Royal Perogative

ENGLISH TOKENS AND WHY THEY WERE NEEDED

Part 2

by Rick Webster

Fourth Era

Once again the merchants and towns of England stepped in to fill

the void left by the government. Matthew Boulton had developed the steam press which made striking economical. Starting in 1787, the Angeleseey Copper Mining Company struck halfpence and pennies with the portrait of a druid. With this the fourth era of English tokens had begun.

Copper tokens were struck in penny, halfpence and farthing denominations. Some silver tokens, as well as some rare gold tokens, were also struck. As in the 1660s, the tokens were issued by the towns. Merchants and tradesmen of England, coats of arms of the towns or guilds along with pictorial depictions of the issuers' trade, landmarks and historical events were some of the subjects represented on the tokens. As in the past, the tokens would tell who issued them, their value and where they could be redeemed. The tokens of the 1790s can be divided into six categories: genuine tokens issued by towns and merchants to provide small change, tokens struck by token manufacturers for general circulation and sold by weight, advertising tokens that do not have an expressed value but were put into circulation nonetheless, tokens struck for sale to collectors, private tokens struck for collectors and traded among themselves, and finally, forgeries and mules of genuine tokens.

The tokens circulated throughout the country. Clearinghouses were set up in London, Liverpool and Manchester. They were struck in such great quantities that most can be found in excellent condition today. Those that saw heavy circulation are of little value.

Fifth Era

The fourth era of tokens ended in 1797 when the Crown once again reclaimed its right to control the production of coinage. Two pence and pennies known as cartwheels were struck. Because they contained almost the full value of copper, cartwheels were so large that they were impractical to use in circulation, and 1797 was their only year of issue. Halfpence and farthings were struck in 1799. In 1806 and 1807, the Soho Mint issued pennies, halfpence and farthings in a size more

suited for use in circulation. These were the only copper coins struck until 1821.

When the cartwheels were struck in 1797, copper was 105 English pounds per ton. By 1808, the price of copper had risen to 200 English pounds per ton. Even though it was illegal, many of the copper coins were melted down and sold for profit. Once again a shortage of small change became a problem. Hardest hit were the areas of the midlands and the north where the factories that had grown with the development of steam power did not have enough coin to pay the wages of the industrial workers. Parliament did not respond to the public requests to issue the needed coinage. Coining copper was too expensive due to its high price.



1813 Birmingham 3 Pence

As had happened for over four hundred years, the private sector stepped in to fill the need left by the government. In 1811, the factory owners and tradesmen began to contract for the production of tokens. While some farthings and halfpence were struck, most of the tokens struck were pennies. An indication of the higher amounts needed to carry out business is that tokens were also struck in two, three and some rare sixpence denominations.

The tokens gave the name of the issuer and their value. Many depicted the factories and machinery used in the factories of the industrial revolution. Some were specific in saying the tokens would be redeemed for pound notes, not silver.

While the government did not issue the needed small change, it did recognize the need for the copper coinage. For this reason, the tokens, while illegal, were not prevented from circulating. Many of the token issuers, knowing that their tokens were not legal, included disclaimers in the legends and fields of the tokens. Some of these disclaimers included "to facilitate trade" and "for change not for profit".

As long as the issuers would redeem their tokens for Bank of England money, the government allowed the tokens to be struck and circulate. However, in 1817 a problem had grown in that some issuers refused to redeem their tokens. Parliament found it necessary to pass an act making the tokens illegal. While the Birmingham Workhouse tokens could circulate until 1820 and the Sheffield Overseers of the Poor tokens could circulate until 1823, the fifth era of English tokens was ended.

Epilogue

During the reigns of George IV and William IV, the government issued coinage in silver and copper on a fairly regular basis. The reign of Victoria, which lasted over sixty years, saw coinage issued on a yearly basis. The government had finally caught up to the needs of the country.



1792 Norwich Half Penny

However, the mintages of farthings was low in a few periods of the 1820s through the 1850s. Whenever the need arose, "advertisement tickets" or checks were issued. The checks were issued by hotels, inns, tea dealers, bakers and public houses to name a few. A common denominator of many of the issuers was the sale of liquor. The checks were the size of farthings and circulated for that value. There were some, probably the later issues, that carried values of, one-and-a-half, two, three or sixpence. Many of the checks did not carry a value or date of issue. They were represented as advertisement tokens, game counters or tokens for entry to public baths and toilets. Since the checks circulated in a limited area, the government paid little attention to them. While there were issued for the most part from the 1820s to the 1870s, some were still being struck in the 1940s.



Norwich Castle on the 1794 Half Penny

Throughout the various eras of English tokens, the pattern was the same. The Crown had the prerogative to control the coinage of the country. Yet, due to not realizing the need, not having the metal to strike, refusal to coin base metal or not coining an adequate supply, the Crown failed to supply the need in certain periods. To meet the need, the church, towns or merchants would step in and issue tokens. The tokens would see circulation for a number of years until the Crown intervened and made the tokens illegal. Until the government caught up with the needs of the

country in the middle 1800s, the tokens played an important part in the history of England and its coinage.

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The Syngraphics Scene

by Ken Barr

Scripophily

Here's a new word for most non-syngraphists, and even quite a few long-timers in the field: scripophily, or the collecting of old stock and bond certificates. There are a large number of beautiful, ornate, historically-significant certificates that may enhance the appeal of any collection. This article will simply serve as an introduction to this sub-specialty, with the reader encouraged to do further research via the suggested reading list.

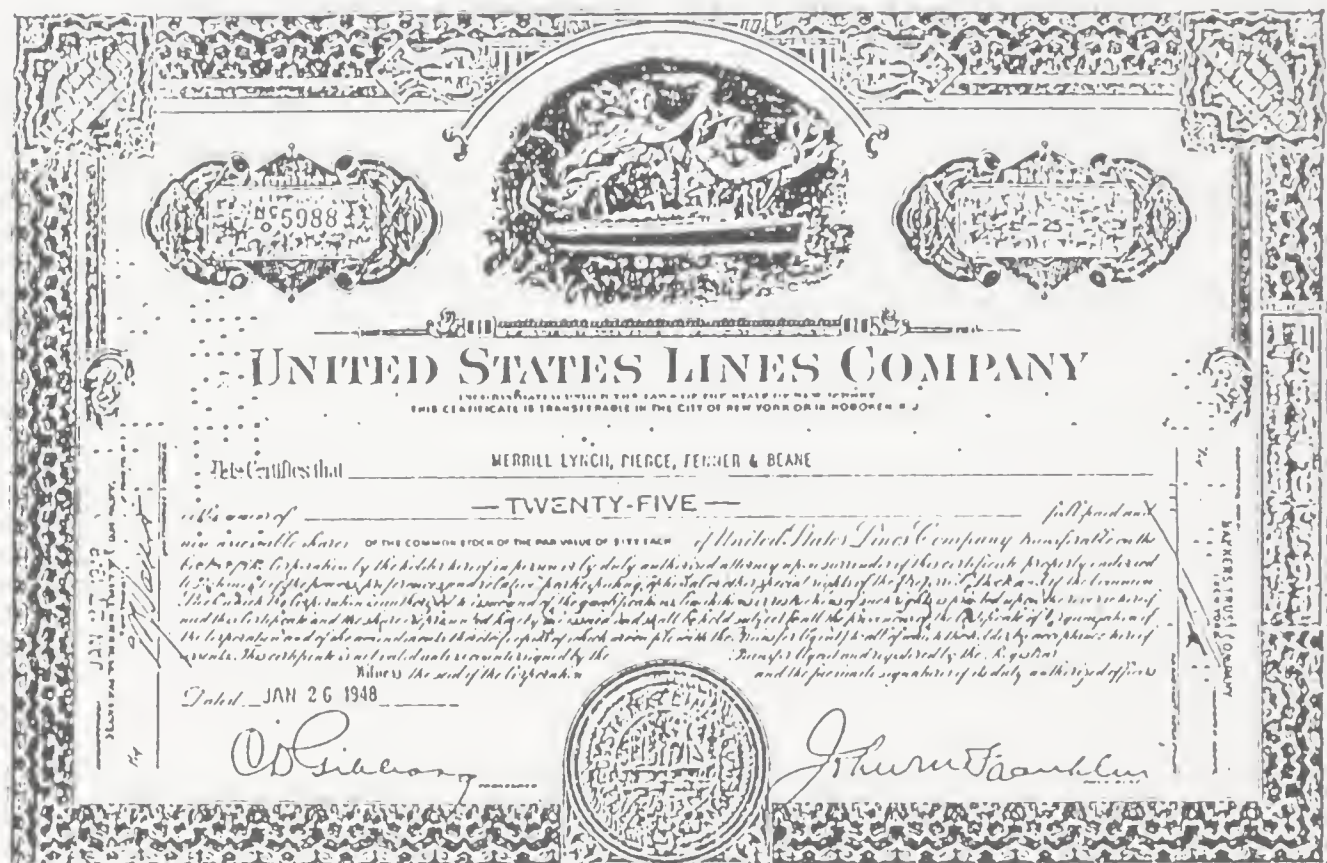
Stock and bond certificates, in their initial fiscal usage, serve an important purpose in commerce. Primarily they allow a corporation or government entity to raise significant capital for business or municipal purposes. Some bonds are specific (i.e., bonds issued to finance a designated civic project such as a city hall), some are "general obligation" which can be used for any purpose, some are convertible (generally into common stock), etc. Similarly, stock can be common, preferred, issued in various "classes", etc. Regardless of the form and purpose, all have one common feature: they are generally issued in the form of a certificate, and often the certificate is printed by a security printer. Here is where the syngraphist starts to get interested, especially when the printer is one like Draper, Toppan & Co., E. A. Wright Bank Note Co., American Bank Note Co. or any other printer involved with obsolete or federal bank notes.

Often, in order to make the certificates appear as impressive as possible, ornate vignettes were used as part of the design. Since the bank note engravers already had a large stock of vignettes engraved for bank note purposes, it is not surprising that several of these were "reused" on stock and bond certificates. In fact, since these certificates were often being printed at the same time as obsolete bank notes, some vignettes were originally engraved for use on certificates and then "reused" on notes. The American Bank Note Company, in its recent "Archive Series", has done a staggering amount of research to list each usage of the illustrated vignettes, including U.S. obsolete currency, foreign currency and stock/bond certificates. Some common vignettes, such as Progress No. 2 (the naked guy holding the thunderbolts) were used on many dozen different certificates. Others were custom-engraved for the issuer and not used elsewhere (the Playboy Enterprises, Inc. certificate, for example, which is NOT illustrated as part of this article!).

So how does a syngraphist go about figuring out what he or she "needs" for the collection? Simply by digging through the piles and binders of certificates brought to the major paper money shows by syngraphist and/or scripophily dealers or by looking through appropriate books (see LaBarre, below) or auction catalogs. Interest in almost ANY topic can be accomodated with just a minor amount of effort. A quick glance will show railroad scenes, sailing ships, Indians, eagles, typewriters, tobacco fields, watches, oil wells and almost anything else one can think of.

Once a collector gets hooked into scripophily, several other (non-topical) collecting possibilites will become apparent, including collection by region, by

industry, or (pocketbook warning! pocketbook warning!) by signatures. Autograph collectors will pay literally small fortunes for scarce signatures, often found only on early stock certificates. John D. Rockefeller's signature on the Standard Oil Company certificates of 1878 will turn what would normally be a \$20-\$30 certificate into a \$1,000+ certificate. Henry Ford's signature on a very plain-looking Chicago bank certificate sold for \$10,000 at auction a few years ago. Other famous Americans such as Edison, Wells (and of course Fargo), Gould, Astor, Vanderbilt, etc. also command varying premiums.



Fortunately for beginning scripophiles, the more common certificates command much lower prices, with a staggeringly large number of nice items being available for \$1.00 each or even less in moderate quantities. Since the certificate loses its fiscal "value" after being redeemed, most redeemed (cancelled) certificates are sold for scrap paper or given away by the corporations/municipalities/brokers after the necessary holding period. Fortunately for us, few can bear to actually destroy a fine-looking financial document, especially one with an interesting vignette, and hence most certificates eventually make it into the hands of the collecting public.

References and Suggestions for Further Reading:

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1946 IOWA STATEHOOD CENTENNIAL COMMEMORATIVE HALF DOLLAR:

Part Seven

*The Main Member:
Ralph Evans*

by Michael S. Turrini



This seventh article in the series is respectfully dedicated to Larry Admas, fellow coin hobbyist, check collector, numismatic researcher and current curator of the Mamie Eisenhower Birthplace and Museum in Boone, Iowa, in humble appreciation and recognition of his continuing interest, input and involvement in this series.

In the previous six articles in this continuing series on the 1946 Iowa statehood centennial commemorative half dollar, several aspects of this coin have been reviewed. As this series progresses, it is appropriate to provide a short biography of the late Ralph Evans (1896-1973), whom the late Governor Robert D. Blue (1898-1989) called the "main member of the Committee who looked after the coins".¹

Ralph Evans' importance to the success of the Iowa half dollar should not be disregarded nor underestimated. From its inception in August 1946 through the sales in late 1946 and early 1947 to the storage and preservation of the one thousand half dollars in November 1948 and after, it was Ralph Evans' dedication, involvement and supervision that made this program successful.²

It was Ralph Evans who via telegram and telephone contracted the services of Adam Pietz, the half dollar's designer.

It was Ralph Evans who represented the State of Iowa on November 20, 1946, at the Philadelphia Mint to approve the minting of the Iowa half dollar (Figure #1).

It was Ralph Evans who coordinated the halves' sales through Frank Warner, the secretary of the Iowa Bankers Association (IBA).

It was Ralph Evans who corresponded on the storage and preservation of "the Iowa hoard," those one thousand halves (Figure #2).

It was Ralph Evans who, in 1952, donated Kurtzeborn coin holders to store properly the twenty-six halves then secured in the vault of the State Treasurer's Office in the State Capitol Building.³

It was Ralph Evans who presented the first Iowa Award.

It was Ralph Evans who contacted Nellie Tayloe Ross, Leland Howard and Edwin H. Dressel, all of the United States Mint.

It was Ralph Evans who promoted the halves' sale via radio station WHO.

It was Ralph Evans, period.

The list of his involvement could go on indefinitely. In short, if any single individual is to be recognized as the individual primarily responsible for this commemorative

half dollar, it is without question the late Ralph Evans. The irony is that he seemed to maintain a low profile and is completely unknown to the numismatic fraternity.

There is no evidence that Ralph Evans was ever a serious or even casual numismatist. The American Numismatic Association has no listing of him ever being a member. The only reference to any numismatic activity known to date is a very short passage in his February 20, 1948, letter to the Egyptian Lacquer Manufacturing Company, "(i)f the Egyptian Lacquer is available in small quantities, I would like to purchase a small bottle for my own use to preserve my own coin collection."⁴ Mr. Evans once listed his hobbies as flowers, books and travel.



U.S. Mint, Philadelphia, November 20, 1946

Standing left to right: Timothy J. Quirk, Edwin H. Dressel, Ralph Evans, Adam Pietz.

Regardless of his lack of membership in any known numismatic organization or his supposedly very casual interest in numismatics, Mr Evans applied himself and took his responsibilities quite seriously. He was almost fanatical in his work, particularly to learn what was best. For example, he wrote in his November 20, 1947, letter to Edwin H. Dressel, superintendent of the Philadelphia Mint, "I am now doing what should have been done, in my opinion, months ago, i.e., ask for expert opinion."⁵ Also, in a confidential memorandum dated August 22, 1946, unaddressed but possibly intended for Governor Blue, he states that in planning the impending sales "we had had benefit of the meeting with the officials and members of the Board of the American Numismatic Association, whose annual Convention was held at Davenport [Iowa], August 17 through the 21."⁶ At this same convention, David M. Bullova, contemporary numismatist and coin dealer, was contacted and questioned by Mr. Evans and his committee.⁷

The aforementioned references to "we" and "committee" refer to the complete "Subcommittee on the Coin" (of the entire larger Iowa Centennial Committee of 1946-1947 which also seems to have been called the Subcommittee on the Coin and Stamp). It included Ralph Evans, a Mrs. Dwight S. Humeston of Albia, Iowa, and a William J. Petersen, Iowa City, who had the nickname "Steamboat."

This author is not detracting from Mr. Evans' fellow committee members' input and interest, although the available references support that the "Subcommittee on the Coin" was a one-man show. Mr. Petersen's primary concern, since he was affiliated with the State Historical Society of Iowa, was to obtain some of the funds earned in the halves' sales for "starting out a four-volume Iowa Centennial History Series...so that copies of the book could be widely disbursed in the school of Iowa."⁸ However, either may have been heavily involved in the affairs and activities of the whole Iowa Centennial Committee.⁹

Ralph Evans was initially appointed to the Iowa Centennial Committee on December 27, 1945, by Governor Blue. Governor Blue later directed on August 12, 1946, that Ralph Evans and his subcommittee proceed with the commemorative half dollar. This was done just days after Public Law 612 authorizing the half dollar had been signed by President Harry S. Truman on August 7, 1946. In fact, except for the still-functioning Iowa Centennial Memorial Foundation, Governor Blue delegated nearly everything on this commemorative half dollar to Mr. Evans.

Ralph Evans' involvement and contribution have been clearly and concretely made evident, but what about this "main member?" Mr. Evans was born on July 11, 1896, in Worcester, Massachusetts. Nothing has been learned as to when he emigrated to Iowa or what brought him west to the Buckeye State. His education was summarized as "grade schools, high schools, and business schools of"¹⁰ Worcester, and he also did special studies in accounting, commercial law and journalism. He served for unspecified times as private secretary to the Secretary of the Interior Franklin K. Lane in President Woodrow Wilson's administration, 1913-1920, and to Iowa's Representative Harry E. Hull who was in Congress 1915-1925.

Mr. Evans worked in various careers. In 1953 he was reported as executive vice-president of Central Broadcasting Company (WHO, Des Moines, and WOC, Davenport). Much of his voluminous correspondence was on the letterhead of Central Broadcasting Company, 1001 Brady Street, Davenport Iowa. Earlier in life he was for a short time on the staff of *McClure's Magazine* and for some time in the 1930s and 1940s he worked for the well-known Palmer College of Chiropractic in Davenport, Iowa. However, he was not a chiropractor himself nor did he have any medical background.

Originally he began at Palmer in its business affairs, and in 1928 he joined the faculty teaching courses in ethics and jurisprudence. In 1934 he became a director on Palmer's board of directors and was elected its vice-president of public relations in 1943. The 1941 *Wivern*, Palmer's yearbook, describes "Ralph Evans, a level-headed executive, never too busy to listen to student problems, in charge of correspondence and school promotion."¹¹

Mr. Evans for years actively contributed to Davenport area service and fraternal organizations. He was a Mason, a Shriner, and a Rotarian. He belonged to the Davenport Chamber of Commerce and the private clubs, Des Moines Club and Davenport Club. He, at various times, served as either a trustee or director to the Herbert Hoover Birthplace Foundation, Palmer Memorial Foundation and the local

Salvation Army.

Mr. Evans married Audrey Ligh Dennis of Virginia, and they had one son. Evans passed away on October 23, 1973, in St. Luke's Hospital at the age of 77 and was buried in Culpeper, Virginia, his late wife being from Virginia.

In addition to his public service and fraternal work, he was a citizen member of the Iowa Centennial Memorial Foundation for over twenty years. He was one of the four original appointees by Governor Blue on January 5, 1949, and served until his death in 1973.

A short story related to both the Iowa half dollar and Ralph Evans is that Representative Karl M. LeCompte, author of Public Law 612, wrote on December 9, 1946, asking for five hundred halves to be distributed *in gratis* to Washington officials and legislators, even listing various ones in his letter. After contacting his local bank and arranging and paying for only one hundred halves to be shipped to Representative LeCompte at his Washington office, Mr Evans replied:

"As you already know, the first distribution was arranged through the banks in Iowa and any surplus coins the banks had were to be returned to the State Treasurer's office on or before January 15...I called the Davenport Bank and Trust Company this noon [January 14, 1947] and they were going to return approximately two hundred coins to the State Treasurer's Office, so I gave them my personal check in the amount of \$250.00 for one hundred of these coins with instructions that they be shipped to you addressed to the House Office Building, Washington, D.C."¹²

Representative LeCompte promptly reimbursed the \$250. Such attention was given not just to the important issues but to all aspects of this half dollar.



*November 19, 1948 Examination of the 1000 Iowa Halves in Des Moines
Left to Right: Frank Warner, Harold Klein, Edith W. McElroy, Ralph Evans,
Hon. Robert D. Blue, Hon. John M. Grimes and Charles H. Barber.*

This author, being a railroad enthusiast, read in Mr. Evans' papers that he often traveled by train, common in the days after World War II, between Davenport and Des Moines and often conducted business on the train. "I will be on the five o'clock Rocket tomorrow night, heading for Des Moines and if you happen to be going up at that time, I'll look for you on the train."¹³

This is about all that is known or available presently on this man. Governor N. A. Erbe, Iowa's governor 1961-1963, in a note to this author confirmed Evans' positions at Palmer and described him as "a very nice guy and every inch a business executive."¹⁴ Mr. Evans' papers and files—filled with many secretary-typed copies often duplicated in multiple files—demonstrated his keen business and management skills. To this author, Mr. Evans—whose papers and files were given to the University of Iowa in Iowa City and which have been a gold mine of reference and record—is to be acknowledged as a significant historical primary source. Sadly, not much more can be told of his life and career. Although his obituary in the local Davenport newspaper noted his work with the Iowa half dollar, he has never received any recognition for his tireless efforts. If any one individual can be singled out to the success of the 1946 Iowa Statehood Centennial commemorative half dollar, it is undisputably the late Ralph Evans. He was not just the "main member;" he was for all purposes the "creator" of the Iowa half dollar. From its inception through sales to the preservation of the now-famous one thousand halves, the Iowa hoard, one name consistently appears as a signature or addressee, that of the late Ralph Evans.

In a letter by Frank Warner to Mr. Evans, Mr. Warner, who was then secretary of the Iowa Bankers Association, writes "Knowing your magnanimous desire to place credit always where it belongs..."¹⁵ let this author paraphrase here his "desire," at long last, to recognize and to honor the "credit" of Ralph Evans, truly the main character in the saga of the 1946 Iowa Statehood Centennial commemorative half dollar.

FOOTNOTES

1. Governor Blue, letter to the author, August 15, 1989.
2. Although Ralph Evans is the most significant individual involved with the Iowa half dollar, extremely little is known at the present time on his life and career. Most biographical information published here was researched and provided courtesy of Larry Adams of Boone, Iowa.
3. As mentioned in the previous articles in this series, the true origin and status of these halves, now totaling twenty-three, is questionable.
4. Ralph Evans, letter to Egyptian Lacquer Manufacturing Company, February 20, 1948.
5. Ralph Evans, letter to Edwin H. Dressel, November 20, 1947.
6. Ralph Evans, Confidential Memorandum, August 22, 1946, titled "Engagement of Artist for Design of Iowa Fifty Cent Commemorative Coin." Not only did Mr. Evans, who was always complete and detailed, date this memo, he also timed it: 11:00 am CST.
7. First, the Official Register of the Convention, as published in *The Numismatist* of November 1946, does *not* list Mr. Evans. Second, both Mr. Bullova and Mr. Evans corresponded, although in one letter Mr. Bullova refers to the

- Iowa half dollar as "a speculative issue" (letter January 23, 1947).
8. William Petersen, letter to Ralph Evans, January 9, 1948.
 9. Iowa Centennial Committee, a legally constituted body authorized by Iowa's legislature in 1945, coordinated and promoted a wide and extensive array of events and programs for Iowa's centennial in 1946, much of which is beyond the scope of this series.
 10. *The Wivern*, 1940, yearbook of Palmer College of Chiropractic.
 11. *The Wivern*, 1941.
 12. Ralph Evans, letter to Karl LeCompte, January 14, 1947. Incidentally, this same bank had a full-page display ad in the 1946 American Numismatic Association (ANA) Official Convention Program.
 13. Ralph Evans, letter to William Petersen, January 14, 1947.
 14. Governor N. A. Erbe, note to the author, undated.
 15. Frank Warner, letter to Ralph Evans, April 3, 1947.

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Photos provided by Governor N. A. Erbe, courtesy of the Iowa State Historical Society.

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From the Idle Mind of Stephen M. Huston

Medieval Numismatics Still in the Dark Ages

Late in Anglo-Saxon England, it was the practice of the Crown to order the surrender and recoinage of all silver pence about every three years. Coins not surrendered were demonetized and lost one-third of their value. Earlier, all coinage of Charlemagne had been melted on orders of his son. Medieval coinage was destroyed as fast as it could be struck for many centuries.



The least understood period of numismatics is the medieval era, especially the early period, known affectionately as the Dark Ages. The name derives from the relatively little that can be known of this time from contemporary records; the work of historians tends to raise questions rather than answer them.

For the numismatist, the frustration encountered in trying to obtain accurate information about coins of the medieval period can make the words "dark ages" seem mild. Few texts are available on the subject; few of the coins are available; major works fail to mention most varieties, or they openly disagree or equivocate on attributions; the texts are scantily-illustrated, rarely in English, and almost always out of print and unavailable.

No more ripe field for numismatic scholarship exists! Why, then, is medieval coinage neglected? Most collectors shy from such a challenge.

I have been contacted frequently in recent years by people with an interest in medieval times asking if a coin by a famous person is available or for any coins from a certain country and period. Often I must inform them "no such coin has been offered for sale in several years."

Are these people looking for rare and valuable coins? Yes and no! Often the coin they want is estimated in the marketplace at under \$100, and very rarely over \$500. However, most of these coins are truly rare—they are not available!

There are only a few dozen types of medieval coins which appear regularly in the numismatic market. There were tens of thousands of varieties of medieval coins struck. Where are they? While some are still in the ground, *it is more likely that most of them were destroyed centuries ago.*

Coinage rights in most of medieval Europe were granted to a city, bishop or abbot, feudal lord or county governor (a *Count*) by the king or emperor. One emperor granted a town coinage rights for providing him with its hospitality on a journey! This chaotic arrangement frequently allowed more than one authority to issue legal-tender coinage in an area at one time. An emperor might grant coinage rights to both a town and to the bishop who resided in or near the town.

In actual practice, it was not common for all persons with coinage rights to issue coins at once. Coinage would be issued as needed and practical based on the treasury of the coining authority. Thus, if the town had recently issued adequate coinage from the city's treasury, it was unlikely that the local bishop would feel a need

to issue coins even if he was so authorized, though he might strike what he needed for large purchases from merchants or officials outside of his town. Similarly, the emperor would tend to place moneyers in major trade cities and in areas which had no independent coinage rights or those which rarely exercised them.

There are instances where the emperor, the local bishop and the town council all issued coins at the same time, or nearly so, with most unpleasant consequences. Their issues did not always have the same intrinsic value, weight, purity or exchange rates relative to other coinages then current in the area. The result was an immediate shortage of the better-quality coins as they were relatively undervalued at their official worth. Sometimes the various issuing authorities began adjusting the weights and fineness of their issues to achieve a balance, causing confusion, increased hoarding and greater shortages. A competent economist might have been burned at the stake as a sorcerer.



What happened to all of the hoarded coins from those times of confusion? Unfortunately, they were seldom "hoarded" in the same sense as ancient Greek and Roman hoards—buried for later retrieval. The amazingly sophisticated economy of those "dark" times was such that undervalued (good) coins were immediately melted for their intrinsic value or exported from their area of origin in trade to benefit from their intrinsic value over their nominal value. Once such coins left the area of issue they were quickly destroyed for their bullion.

Similar forces worked *officially* to destroy all identifiable coinage of specific issues—official recoinages melted old types and issued new coins at regular intervals. Old coin types seldom escaped the melting pot of the king's moneyers because it was to the advantage of the owner to turn them in when so directed.

In late Anglo-Saxon England, the actual bullion content of the silver penny was only about two-thirds of its nominal value. When it was time for an official recoinage, any coin not redeemed in new coin by a certain date lost its legal tender status. Its bullion value being its only remaining worth, it took three old pennies to pass as two legal-tender pennies by weight. If one failed to have old coins redeemed for new issues by the moneyers, one lost one-third of the official value, holding only debased bullion rather than legal coinage.

Naturally, any coin which could be located was turned in on schedule, melted and recoin (only to face the same fate in a few more years). Some English mints from this period are not even recorded for all types, and many are known from only a few specimens. Economics prompted the periodic destruction of all earlier coin types!

Similarly, new rulers and local issuers worked continuously throughout Europe to destroy all early coins as a matter of pride. A new ruler, whether emperor of the entire Holy Roman Empire or just a prince of an area including one major town, would, upon accession, want new coinage struck in his own name or style. The bullion for new coinage was taken from existing treasuries of earlier coins from all sources which passed through the treasury. In this manner, Louis the Pious, the son of Charlemagne, ordered the recoinage in his own name of all coinage struck by his father! Though Charlemagne's coinage was massive, it is quite rare, seldom

appearing within hoards.

Likewise, local coin issuing authorities naturally received coins from other issuers in the course of everyday trade and in taxes. The legal tender status of some local issues did not extend beyond the city walls (if the coins even had legal tender status), so coinage arriving from as far away as the next town faced immediate recoinage. Old (alien) types disappeared into the melting pot to produce the new (local) issues.

With thousands of issuing authorities working locally, a continuous pattern of destruction of earlier coin types was the normal practice throughout Europe for centuries. It should not be surprising that most types are rare, and the older the type, the fewer are known in most cases.

A few medieval coins remain common, but even they are not often found in numerous hoards. They are more typically examples from a single hoard containing a large number of a type (previously rare) having been found at once.

One of the most dramatic examples of this phenomenon is the PAXS-type penny of William the Conqueror from England. Centuries ago, this coin was thought to be William's rarest type, though few of his coin types were known by more than a handful of examples. Then a single hoard was found which contained hundreds of the PAXS-type pennies. That single find made it the most common type for William, and it remains so to this day. In fact, it is believed that most of the PAXS-type coins known today can still be traced back to that one hoard! Not only is it now his most common type, but it was his *last type*, having been struck from silver coins of his own *earlier* types in most cases. This is a perfect example of a coin type being common due to the chance find of one major hoard rather than frequent finds of hoards. Such is often the case in medieval numismatics.



In the last decade, late-medieval coins of Genoa and Lucca in Italy have been plentiful in the marketplace. While less available than they were just 8-10 years ago, most dealers in medievales can still supply one on short notice. This is true of few medieval types. A major hoard brought these coins to light years ago, and that hoard accounts for virtually all of the specimens still available. Years have passed since they became "common" without adding significantly to the supply.

About five to six years ago, a small hoard (possibly a few hundred pieces) surfaced of British bronze sceattas, small coins of the early ninth century. They seemed like a glut on the market to dealers for about ten months, then they were gone. Theoretically they are now common because of this recent supply, but finding a nice *very fine* example might prove difficult even in England, where I have not seen an attractive example in dealers' stocks in over three years! A really nice one will probably bring under \$200 no matter how *unavailable* they are in the near future

because they were so “common” in recent times.

Medieval coins which are thought to be common usually date from the 13th century and later. European coins prior to that time remain scarce to extremely rare, though the period of the coin alone is not a reliable rarity gauge.

Common...rare...valuable...costly. The words seem to have little relation to one another in the field of medieval numismatics. The explanation is simply that few people try to collect coins which are so hard to obtain, so difficult to identify, and so complex to understand. The *demand* side of the equation balances out the *supply* side, leaving *rare* coins at *common* prices.

For the specialist in medieval coinage it sounds ideal, with one exception—when can you find the coins, and how can you learn about them?

GENERAL TEXTS on MEDIEVAL NUMISMATICS

These titles were selected as general works in English which appear with some regularity even if out-of-print, and they are normally priced in the \$25-\$50 range.

Coins in History, by John Porteous, J. P. Putnam's Sons, 1969. The best general coin history focusing on medieval numismatics in English. Details the development of medieval coinage from Diocletian's reform in the late 3rd Century to the Latin Monetary Union, with lots of pictures. *Out of print.*

Money and Its Use in Medieval Europe, by Peter Sufford, Cambridge University Press, 1988. A detailed study of the evolution of medieval coinage from late Roman times through the various stages of medieval coinage and finance. Well-written, scholarly, but well worth the time for anyone with an interest in coinage's development in Europe. Requires some prior knowledge of the coins; has no photographs, but excellent maps.



English Coinage: 600-1900, by C.H.V. Sutherland, Batsford Ltd, London, 1973. English coinage is the most collectible medieval area for Americans due to the texts being in English. This work covers the full range of medieval English coinage with a history of its continuous development right into the modern era and is full of details and photos. *Out of print.*

Coins of the World, by R.A.G. Carson, Harper & Row, New York, various printings from 1962 to 1975. This is one of the few *all-in-one* numismatic books worth having for its handling of all periods. The amount of information on medieval coinage is quite detailed for a general work, and is both basic and valuable for research as well as being heavily illustrated in 64 full-page plates. *Out of print.*

NUMISMATIC SUPPORT

for the

TAKING of LAUDANUM

*When offered conflicting views of any historical event,
always pick the more interesting version. —Erzats*

In the 13th year of his usurpation, Nepharius Vectorius swore that he would take Laudanum—no matter what the cost. His troops suspected this act would be his downfall, but they felt hapless to act against the maniacal tyrant who dreamed he could conquer the world with only 2,000 troops and his horse named Peracelsus, on which he lavished pearls and goldleaf ornaments.

In truth, his officers hoped to have a share in his taking of Laudanum, though little benefit was likely to trickle down to the foot soldiers, to whom fell the task of taking Laudanum and then remaining vigilant against the local Imperial Commandeerer, one Angelus Anginus Pectorus, the only commandeerer of the Empire to have never been roused, except in battle.

Nepharius undertook a forced march from his camp on the Isle of Capræ to the Forests of Nyntendeau. His troops were asked to accompany him, and few of them dared to just say “no” to taking Laudanum. In less than three days they reached the east edge of Nyntendeau, on the cliffs overlooking the plain of Brunis Bagis before the gates of Laudanum. The plain was about half a mile wide from the foot of the cliffs to the gates of the city with only one obstacle, the River Rehr.

One of his officers, an eastern Centaurian by the name of Ramalama, suggested the troops charge down the cliffs and directly across the plain, wade the River Rehr and proceed to fire the gates and sack the city. In light of the fact that the cliffs dropped nearly 500 feet at a 85 degree angle, the plain was overgrown with low plants containing thorns of nearly 2 inches in length and the Rehr was about 30 feet deep where it crossed Brunis Bagis, this proposal earned Ramalama the nickname “Dingis Dongos” (variations of which have come down to music historians).

Nepharius had a scheme in mind. After listening to the derision which met Ramalama’s stupid idea, and ignoring the counsel of his officers, he offered the following clever strategy: about 1,000 troops would charge straight down the cliffs. Survivors were to run across the plain, attempt to wade the Rehr, and those who reached the far bank would make for the city gates and attempt to set them afire, if their supplies were not too wet. Meanwhile, the remaining 1,000 troops would wait between Nyntendeau and the northern slopes above the plain until nightfall, then steal down the northern slopes to a point several miles upstream where the Rehr was

Typesetter’s note to the Editors:

This manuscript arrived April 1, 1991, with instructions to have it ready for the next issue of The Journal—no matter what the cost. Unfortunately, the facts contained herein have been unverified. Is this the same Erzats who said, “Vah! Denuone Latine loquebar?”

only about 3 feet deep. A dam would be constructed to further reduce the flow, and most of the force could proceed south to the city and scale the walls at night while the *Lawdynites* were still busy laughing about the attack across Brunis Bagis.

Nepharius expected an easy victory at the northern wall of the city by night. Not only were the citizens of Laudanum unaware of his remaining troops, but, when they saw the first attack, they would assume that ignorance of local terrain had resulted in their foe's destruction before the city gates. Nepharius was confident, aware the city wall on the north was under repair and the lazy workmen left their ladders against the wall at night.

Ramalama was volunteered to lead his troops in the first wave. He tried to decline the honor, but was reminded that this part was his own plan for which he had volunteered his troops before learning anything of the terrain. An honor guard of 200 armed men was set to assure Ramalama's loyalty for the afternoon.

At dusk, Ramalama addressed his troops as instructed. He made no mention of the obstacles before them, nor did he mention those held at his back by the honor guard. As the charge was called, Ramalama was said to have lost his footing and rolled down the cliffs. The troops, having all been personally trained by him, followed suit assuming this method of descent was chosen for haste. The survivors spent nearly thirty minutes crossing the next 200 yards of thorn-infested plain to the banks of the Rehr, which had dropped sharply in depth during the previous hour due to the temporary dam upstream.



Honor guard members watching from above immediately sent word that the Rehr had dropped so far that it could be waded, and Nepharius rushed instructions to his forces at the dam, "bring up the Rehr!" They did so immediately—just as the survivors of the first assault group entered the water.

The three men who made it across the Rehr found they were now within range of defenders on the wall of the city and retreat had been cut off. With about 75 yards of thorns before them, they advanced on Laudanum carrying a large oil-cloth bundle with which they held some faint hope of firing the gates.

The walled town of Laudanum never expected an attack across Brunis Bagis and the Rehr, but merchants passing in and out of the unguarded city gates spread word of these amusing sights, and most of the inhabitants were now assembled along the wall to watch the survivors cross the last stretch of thorns. When the three arrived, the local governor met them at the open gate, and, seeing they were unarmed and half dead, had them taken to the public baths and then to his home.

In return for this kindness, and suspecting they may have been ill-used by Nepharius, they suggested to the governor that workmen on the wall be ordered to bring in their ladders when it was dark. When the local commandeered, one Angelus Anginus Pectorus, was advised of this, he was so stricken with fear and chest pains that he was unable to give orders to the troops and workmen under him. The ladders remained outside the walls while Anginus sat gasping in his quarters. His shock at

Nepharius' scheme delayed action too long.

Nepharius reached the city wall by nightfall and his troops scaled the walls. They had started early on learning that the northern section of the town was nearly abandoned due to the spectacle provided by his troops on the plain, and he saw no reason to wait when he realized that his troops were going to need several hours to enter the city by means of the two ladders which had been in use on the wall that afternoon.

In fact, it was almost eight hours later at 4:00 a.m. that the last of his able-bodied troops reached the top of the wall. Those who had suffered injuries remained outside, singing and getting drunk to ease the pain of their unset bones and pulled muscles.

At this point in the attack, about 300 able-bodied troops were still under the command of Nepharius. They were ranged around the top of the city wall, none of them as yet having descended inside. Laudanum had a simple wooden wall with a

walkway inside reachable from the inside only by ladders. These had been removed to keep the watchmen from sneaking off their job during the night watch. A small hut on the south wall served as a guardroom for this force, who were all happily unaware of their new companions while they spent the long hours at their games of knuckle-bones.

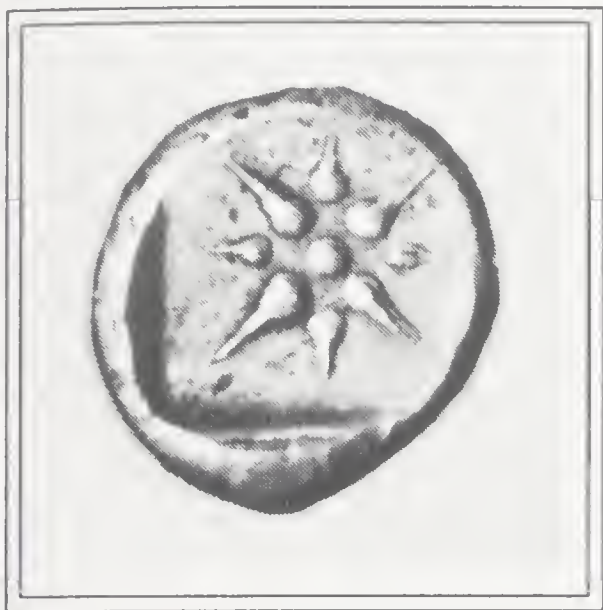
At dawn, Nepharius had his forces beat their drums, blow trumpets and holler a whole bunch to announce they had the town surrounded and were inside the walls! The populace emerged from their homes and stood aghast, though some of them stood akimbo or barely at all after the evening's victory celebrations. The gover-

nor arrived below the wall to speak with Nepharius, who demanded that ladders be brought. The governor, realizing that he was not yet beaten, stalled while Angelus Anginus was roused for the first time. Angelus arrived looking stricken, which he was, and advised the governor not to supply ladders. The governor informed Nepharius that no ladders would be brought and asked for *his* surrender,.

Nepharius was stunned, a young child having caught him with a rock while he was arguing with the governor. When he recovered, he made a counter offer: he would withdraw his forces if a payment of 1,000 *libral pounds* in newly-struck silver coin was paid to him as an *honorarium* for his travel expenses in providing the previous evening's entertainment to Laudanum's citizens.

A town meeting was called to consider the proposal. The town had no mint, little silver, and almost no desire or sense of urgency to accept these terms from the men trapped on their wall. While the meeting stalled, the temperature on the wall rose. By mid-afternoon the troops of Nepharius were dropping from the wall like flies. Those who survived the fall were the subjects of much abuse by the local children and the brave soles of Laudanum who thought it comic to kick them while unconscious. Nepharius realized he could be at a disadvantage if this continued.

The governor reappeared and advised Nepharius that the citizens of Laudanum were willing to pay him to leave, but they would pay only the amount of one silver coin



for each man who was remaining on the wall by the time the coins were struck, which would take awhile. Nepharius countered that he would go away quietly if they would provide his troops with ladders to get down, but the governor remained suspicious of his truthfulness and informed him a committee meeting would be held that evening to deliberate at length.

Following that meeting, Nepharius was advised that, if he would specify what the coinage must be, they would meet their promise to pay one coin per man left on the wall by the next mid-day, at which time ladders would be provided on the *outside* of the walls for his withdrawal.

Nepharius, now with barely 100 troops at his side, asked that the coins be of pure silver, weighing a *shekel* each, and showing on the obverse a picture of Peracelsus, his prize horse, which had been brought into the town that afternoon and tied near the west gate. He also wanted his horse back.

The governor agreed, and ordered a local engraver to prepare the coinage, but suggested that he strike less than 100 pieces due to the rate at which men were dropping from the wall, still. The engraver was given instructions about the design and weight and was told he would be repaid by the citizens for using his own silver.

The engraver pointed out that he had never engraved a horse before, but would try, and asked what the reverse was to be. He was told to pick anything simple that would not take much time to complete, otherwise he was on his own.

By mid-day following, Nepharius was frantic. He had only enough men left on the wall to form a personal bodyguard, and the children waiting below had picked up enough weapons from their earlier victims to begin picking his men off the wall with darts!

The governor arrived with a small plain brown bag holding about 50 coins, and Nepharius agreed immediately to leave if they would just bring the ladders around and quit throwing darts. The governor took the bag of coins and led Peracelsus out the west gate, followed by workmen with their ladders. It took only about 5 minutes for the survivors to make their exit. They travelled north and met up with the rest of their troops, almost all of whom were recovering from broken legs and arms or pulled muscles in the region of the dam on the Rehr.

Nepharius ordered them to regroup the next morning, explaining that they would now take Laudanum and show no mercy to the citizens who had humiliated him. His body was never found.

The coins themselves were assumed to have been dispersed among the troops, but historians have always had vague doubts about the exact distribution of about 50 coins among some 400 to 500 injured and outraged troops. Some speculation had it that Nepharius Vectorius hid the *spoils* of Laudanum before his ragged band of about 50 reached his main body of troops.

THE LAUDANUM HOARD

In April 1991, at a site thought to include only Celtic rubble, an archaeology dropout-student working under the supervision of *Aire-Nocturne Coin Company* unearthed a small lump which appeared to be an intact hoard of debased silver coins.

After a mildly incompetent cleaning, the leather pouch remains were removed and the coins separated. Most were in mint condition. All 47 pieces were handstruck from the same die-pair! Such an discovery merited special attention. When the proper authorities got wind of this and confiscated the coins, a proper study began,

including new excavations of the site and searches into literature on the history of the area.

The Celtic trash dump turned out to be the municipal rubbish heap for the once-nearly-great town of Laudanum! While nothing else of any interest was found at the site, it was eventually dated to the era of the Governor Anginus. This was all that was required to prompt wildly unwarranted numismatic speculation about the hoard, in which this author has proudly led the way.

COINS FOR LAUDANUM

It is clear from the fact that no coins are known or mentioned in any records from ancient to modern times for Laudanum, that we are probably looking at the special issue of coins struck to induce Nepharius Vectorius to leave the walls of Laudanum.

The coins bear an engraved horse on the obverse which must represent Peracelsus. The reverse is a simple stellar pattern with one enigmatic word engraved in the field around it, all within an incuse square, indicative of archaic, hurried or extremely incompetent production. The types and quantity, along with the area of the find, date of the site, and desire for confirmation of the author's hasty theory, all lead to a claim that these coins were handed by Anginus to Nepharius on that fateful day.



FOOLISH EPILOGUE

One word on the reverse remains untranslated by scholars. It appears in Greek, which is an anomaly for the area and suggests the engraver was not a native. It reads ΕΥΣΤΟΝΟΥ, which may translate phonetically as EUSTONOU or HUSTONOU, which may mean "of Euston." This suggests that this was the engraver's name, or it may have been a jest, written in Greek to avoid immediate discovery, which could be translated "for the fool." Some such interpretation must be plausible in this author's speculation.

The coins paid to Nepharius were to be of fine silver, but an analysis of the hoard shows that only one specimen was silver, the rest were struck in a white base metal. Since the engraver was to make the coins to specification and was to have been *repaid in silver from the public treasury*, it appears he fooled everyone. By making one piece of good silver for Nepharius to examine and the rest of base metal, he accomplished a trick on Nepharius while also being paid by the citizens of Laudanum for silver which he never used!

Will the truth every be known? We can but doubt and continue to offer speculation until someone with more scholarly ability puts the lie to these ideas.

Readers are cautioned that one of our columnists has allowed his idle mind to race along in neutral for April 1st, and Erzats has done his worse.

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SAN FRANCISCO THROUGH ITS EXONUMIA

by Jerry F. Schlommel

L. H. Moise

Lionel H. Moise was originally a die-sinker and foreman for the C.A. Klinkner firm. He went into business for himself upon the latter's death in 1893 and became a serious competitor to Klinkner's heirs. In 1897 he acquired the Klinkner firm, and tokens bearing the signature "Moise-Klinkner" were used along with several variations until 1930 when the firm was sold to Patrick & Company. Moise continued to expand the market and followed through on Klinkner's example into Mexico and Central America.



The 34mm aluminum advertising card shown reads "Medals, Badges & Checks Made By L.H. Moise. Rubber Stamps, Seals, Stencils, 320 Sansome St. S.F." The reverse shows a Moise version of the California state seal. The piece was undoubtedly made in the period 1893-97 before Moise had acquired the Klinkner holdings. As a matter of fact, the two firms were located in the same building until the latter date.

Source: *California Tokens* by C. Kappen, 1976.



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